

**GOVERNMENT OF TELANGANA**  
**ABSTRACT**

Andhra Pradesh Reorganization Act, 2014 - Andhra Pradesh State Financial Corporation - Establishment of Telangana State Financial Corporation under section 3 (1) of State Financial Corporation's Act, 1951(Central Act No.63/51) - Notification - Orders - Issued.

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**INDUSTRIES & COMMERCE (IP&INF) DEPARTMENT**

**G.O.MS.No. 59**

**Dated:31-08-2015.**  
**Read the following**

1. The State Financial Corporation Act, 1951 (Central Act 63 of 1951).
2. The A.P. Reorganization Act, 2014 (Central Act No.6 of 2014).
3. From the Joint Secretary, Ministry of Finance, Department of Financial Services, New Delhi, D.O.Lr.No.08/38/2014-IF-II, dt. 21.07.2014.
4. G.O.Ms.No.26, Industries & Commerce (IP&INF) Deptt., dt. 15.4.2015.
5. From the Secretary to Govt., Industries & Commerce Department and Joint Managing Director, Andhra Pradesh State Financial Corporation, Telangana, Lr.dt. 14.5.2015.

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**ORDER:**

Whereas Government have decided to create a separate State Financial Corporation for the State of Telangana under section 3 (1) of State Financial Corporation's Act, 1951(Central Act No.63/51) in the reference 4<sup>th</sup> read above.

2. And whereas, in the reference 5<sup>th</sup> read above, the Secretary to Government, Industries & Commerce Department and Joint Managing Director, Andhra Pradesh State Financial Corporation, Telangana has requested the Government, to issue a notification in the official Gazette for establishing a State Financial Corporation for the State of Telangana in the name and style of "Telangana State Financial Corporation" under section 3 (1) of the State Financial Corporation Act, 1951 (Central Act No.63 of 1951).

3. Now, therefore, Government of Telangana, after careful examination of the matter, hereby decided to constitute State Financial Corporation in the name and style of "**Telangana State Financial Corporation**" under the provision of the said Act, 1951 (Central Act No.63 of 1951).

4. Accordingly, the following Notification shall be published in the Extra-ordinary Issue of the Telangana Gazette, dated the 31<sup>st</sup> August, 2015.

**NOTIFICATION**

In exercise of the powers conferred under sub section (1) of Section 3 of the State Financial Corporations Act, 1951 (Central Act No.63 of 1951) and sub-section (6) of section 70 of the Andhra Pradesh Reorganization Act, 2014 (Central Act No.6 of 2014), the Government of Telangana hereby order the following namely :

1. (a) The new State Financial Corporation for the State of Telangana shall be called "**Telangana State Financial Corporation**" and its Registered Office shall be at 5-9-194, Chirag Ali Lane, Abids, Hyderabad - 500 001.

**(PTO)**

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(b) The Telangana State Financial Corporation shall be a body corporate by the name notified as above having perpetual succession and a common seal, with power subject to the provisions of the State Financial Corporations Act, 1951 (Central Act No.63 of 1951) to acquire, hold and dispose of property and shall by the said name sue and be sued.

(c) It shall come into force with immediate effect.

2. As per Section 4 of State Financial Corporation's Act, 1951 the Authorized Share Capital of the Corporation shall be Rs.500.00 crores (Rupees five hundred crores).

**(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)**

**ARVIND KUMAR  
SECRETARY TO GOVERNMENT AND  
COMMISSIONER FOR INDUSTRIAL PROMOTION**

**To**

The Commissioner of Printing, Stationery and Stores Purchase, Hyderabad (with a request to publish the Notification in the Extra Ordinary issue of Telangana Gazette and send 100 copies of the Notification to Govt.)

The Commissioner of Industries, Telangana, Hyderabad.

The Secretary to Government, Ind. & Com. Dept., and the Joint Managing Director, Andhra Pradesh State Financial Corporation (Telangana Division), Hyderabad.

Copy to:

The Managing Director, Andhra Pradesh State Financial Corporation, Hyderabad.

The Industries & Commerce Department, Government of Andhra Pradesh, Hyderabad.

PS to Prl.Secretary to Hon'ble Chief Minister.

PS to Hon'ble Minister (Industries).

PS to Chief Secretary to Government.

PS to Secretary to Govt. & CIP., Ind. & Com. Department.

The Law(A) Department.

Sf/Sc.

**//FORWARDED::BY ORDER//**

**SECTION OFFICER**